

**CITY COMMISSION AGENDA MEMO**  
**October 13, 2014**

**FROM:** Rina Neal, City Controller

**MEETING:** October 21, 2014

**SUBJECT:** Set Bond Sale Date/First Reading of Bond Ordinance

**PRESENTER:** Bernie Hayen, Director of Finance

**BACKGROUND**

The City of Manhattan sells general obligation bonds twice a year. Proceeds from the bonds are used to finance projects which have been completed and for which project costs are known. Bond proceeds will be used to pay off outstanding temporary notes.

On July 15, 2014, the City Commission approved a special assessment ordinance levying \$3,905,484 in project improvement costs, of which \$3,832,925 were apportioned to the benefit districts (property owners) and \$72,559 to the City-at-Large. Listed below are the 15 public improvement districts included in the November bond issue:

- Bellerive Addition – Sanitary Sewer (SS1119);
- Lee Mill Heights Addition, Unit Seven –Sanitary Sewer (SS1117), Street (ST1110), and Water (WA1112);
- Lee Mill Heights Addition, Unit Eight –Sanitary Sewer (SS11306), Street (ST1307), and Water (WA1306);
- Miller Ranch Addition, Unit Five – Sanitary Sewer (SS1209), Street (ST1211), and Water (WA1214);
- Prairie Lakes Addition, Unit Six – Sanitary Sewer (SS1207), Street (ST1209), and Water (WA1208); and
- Scenic Meadows, Unit Three, Phase Two – Sanitary Sewer (SS1004) and Water (WA1004).

Property owners in the 15 benefit districts were given until August 22, 2014, to pay their special assessments early and receive a 2.15% discount off the bond fees. A total of \$263,011 was paid by August 22, 2014. Special assessment project costs that were not paid by that date are included in the November bond issue.

In addition, the City will issue bonds to permanently finance the Bluemont Corridor Improvements Project (ST1103). On April 2, 2013, the City Commission approved Resolution No. 040213-B authorizing the issuance of general obligation bonds to finance the City's share of the Bluemont Corridor Improvements Project (ST1103).

In summary, the November bond issue will include \$3,575,000 in costs to the property owners for 15 benefit districts; and \$365,000 in capital improvement costs related to the City's share of the Bluemont Corridor Improvements Project (ST1103).

## **DISCUSSION**

On November 18, 2014, the City Commission will need to consider a resolution setting the date to sell \$3,940,000 in general obligation bonds (Series 2014-C) for 15 special assessment projects and one (1) capital project. The City Commission will also consider first reading of an ordinance selling \$3,940,000 in general obligation bonds for Series 2014-C.

## **FINANCING**

The City will sell these bonds, Series 2014-C on November 18, 2014. These bonds will be used to pay off the outstanding temporary notes for the 15 special assessment projects and one (1) capital project. Of the \$3,940,000 in general obligation bonds that will be sold, \$3,575,000 will be issued for the special assessment portion. The special assessment portion will be amortized over 20 years. Special assessments paid by the property owners will be used to pay the principal and interest on the special assessment portion of the bonds.

The City share portion of the Series 2014-C bonds (\$365,000) will be amortized over ten (10) years from the Special Street and Highway Fund. Currently, the annual principal and interest payments are estimated at \$45,000.

On November 18, 2014, City Administration will inform the City Commission about the results of the bond sale scheduled for November 18, 2014, as well as notify the City Commission about the bond's rating.

## **ALTERNATIVES**

It appears the Commission has the following alternative concerning the issue at hand. The Commission may:

1. Approve Resolution No. 102114-A setting November 18, 2014, as the date to sell \$3,940,000 in general obligation bonds (Series 2014-C); and approve first reading of an ordinance issuing \$3,940,000 in general obligation bonds.

## **RECOMMENDATION**

City Administration recommends approval of the proposed resolution and approval of first reading of the proposed bond issue. Approval will permit City Administration, bond counsel, and the City's financial advisor to proceed with coordinating and organizing the bond sale, which will take place on November 18, 2014.

## **POSSIBLE MOTION**

Approve Resolution No. 102114-A setting November 18, 2014, as the date to sell \$3,940,000 in general obligation bonds (Series 2014-C); and approve first reading of an ordinance issuing \$3,940,000 in general obligation bonds.

BH/rn

Enclosures:

1. Proposed Resolution setting bond sale date
2. Proposed Bond Ordinance
3. Bond Calculations for Series 2014-C Bonds
4. Map of Special Assessment Districts
5. Bond Schedule

## RESOLUTION NO. 102114-A

### A RESOLUTION AUTHORIZING THE OFFERING FOR SALE OF GENERAL OBLIGATION BONDS, SERIES 2014-C, OF THE CITY OF MANHATTAN, KANSAS.

**WHEREAS**, the City of Manhattan, Kansas (the “Issuer”), has previously authorized certain internal improvements described as follows (the “Special Assessment Improvements”) to be financed from the proceeds of the Issuer’s general obligation bonds:

<u><i>Project Description</i></u>	<u><i>Res. No.</i></u>	<u><i>Authority (K.S.A.)</i></u>	<u><i>Amount</i></u>
Bellerive Addition (SS1119)	092011-B	12-6a01 <i>et seq.</i>	\$ 270,083.17
Lee Mill Heights Addition, Unit 7 (SS1117)	120611-B	12-6a01 <i>et seq.</i>	363,722.56
Lee Mill Heights Addition, Unit 7 (ST1110)	120611-A	12-6a01 <i>et seq.</i>	937,454.19
Lee Mill Heights Addition, Unit 7 (WA1112)	120611-C	12-6a01 <i>et seq.</i>	104,707.54
Lee Mill Heights, Unit 8 – Sanitary Sewer (SS1306)	060413-A	12-6a01 <i>et seq.</i>	64,411.98
Lee Mill Heights, Unit 8 – Street (ST1307)	060413-B	12-6a01 <i>et seq.</i>	147,525.34
Lee Mill Heights, Unit 8 – Water (WA1306)	060413-C	12-6a01 <i>et seq.</i>	29,466.89
Miller Ranch, Unit 5 – Sanitary Sewer (SS1209)	121812-D	12-6a01 <i>et seq.</i>	263,160.28
Miller Ranch, Unit 5 – Street (ST1211)	121812-F	12-6a01 <i>et seq.</i>	897,150.10
Miller Ranch, Unit 5 – Water (WA1214)	121812-E	12-6a01 <i>et seq.</i>	147,396.24
Prairie Lakes, Unit 6 - Sanitary Sewer (SS1207)	012213-C	12-6a01 <i>et seq.</i>	82,815.28
Prairie Lakes, Unit 6 – Street (ST1209)	012213-B	12-6a01 <i>et seq.</i>	260,106.38
Prairie Lakes, Unit 6 – Water (WA1208)	012213-D	12-6a01 <i>et seq.</i>	50,194.23
Scenic Meadows Addition, Unit 3, Phase 3 – Sanitary Sewer (SS1004)	060110-A	12-6a01 <i>et seq.</i>	204,038.56
Scenic Meadows Addition, Unit 3, Phase 3 – Water (WA1004)	060110-C	12-6a01 <i>et seq.</i>	<u>83,251.62</u>
<b><i>Total:</i></b>			<b><i>\$3,905,484.36</i></b>

**WHEREAS**, the Issuer has previously authorized certain capital improvements described as follows (the “Capital Improvements”) to be financed from the proceeds of the Issuer’s general obligation bonds and other funds:

<u><i>Project Description</i></u>	<u><i>Res. No.</i></u>	<u><i>Authority (K.S.A.)</i></u>	<u><i>Amount</i></u>
Bluemont Avenue Corridor Improvements (ST1103)	040213-B	13-1038 <i>et seq.</i>	\$1,415,578.49
<b><i>Total:</i></b>			<b><i>\$1,415,578.49*</i></b>

\*Plus interest on interim financing and associated financing costs

**WHEREAS**, the Issuer desires to issue its general obligation bonds in order to permanently finance a portion of the costs of such Special Assessment Improvements and Capital Improvements (collectively, the “Improvements”) and to retire the following temporary notes of the Issuer, which were issued to temporarily finance a portion of the costs of the Special Assessment Improvements and Capital Improvements:

<u>Series</u>	<u>Dated Date</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Outstanding Amount</u>	<u>Redemption Amount</u>	<u>Redemption Date</u>
2012-01	03/15/12	12/15/14	\$3,510,000	\$2,500,000	\$2,500,000*	NA
2013-01	03/21/13	12/15/14	1,500,000	1,500,000	1,500,000	NA
2013-02	06/14/13	12/15/14	265,000	265,000	265,000	NA
2013-03	06/14/13	12/15/16	470,000	470,000	470,000	12/08/14
2013-04	09/13/13	12/15/16	1,430,000	1,430,000	245,000	12/08/14
<b>Total</b>					<b>\$4,980,000</b>	

\*\$921,000 to be paid from the proceeds of general obligation renewal temporary notes

(collectively, the “Notes”); and

**WHEREAS**, the Issuer, has selected the firm of Springsted Incorporated, St. Paul, Minnesota (“Financial Advisor”), as financial advisor for one or more series of general obligation bonds of the Issuer to be issued in order to provide funds to permanently finance the Improvements, and to retire the Notes; and

**WHEREAS**, the Issuer desires to authorize the Financial Advisor to proceed with the offering for sale of said general obligation bonds and related activities; and

**WHEREAS**, one of the duties and responsibilities of the Issuer is to prepare and distribute a preliminary official statement relating to said general obligation bonds; and

**WHEREAS**, the Issuer desires to authorize the Financial Advisor, in conjunction with the Director of Finance to proceed with the preparation and distribution of a preliminary official statement and notice of bond sale and to authorize the distribution thereof and all other preliminary action necessary to sell said general obligation bonds.

**BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF MANHATTAN, KANSAS, AS FOLLOWS:**

**Section 1.** The Issuer is hereby authorized to offer for sale the Issuer’s General Obligation Bonds, Series 2014-C (the “Bonds”) described in the Notice of Bond Sale, which is hereby approved in substantially the form presented to the governing body this date.

**Section 2.** The Director of Finance, in conjunction with the Financial Advisor, is hereby authorized to cause to be prepared a Preliminary Official Statement, and such officials and other representatives of the Issuer are hereby authorized to use such document in connection with the sale of the Bonds.

**Section 3.** The Director of Finance, in conjunction with the Financial Advisor and Gilmore & Bell, P.C., Wichita, Kansas (“Bond Counsel”), is hereby authorized and directed to give notice of said bond sale by publishing a summary of the Notice of Bond Sale not less than 6 days before the date of the bond sale in a newspaper of general circulation in Riley and Pottawatomie Counties, Kansas, and the *Kansas Register* and by distributing copies of the Notice of Bond Sale and Preliminary Official Statement

to prospective purchasers of the Bonds. Proposals for the purchase of the Bonds shall be submitted upon the terms and conditions set forth in said Notice of Bond Sale, and shall be delivered to the governing body at its meeting to be held on the sale date referenced in the Notice of Bond Sale, at which meeting the governing body shall review such bids and shall award the sale of the Bonds or reject all proposals.

**Section 4.** For the purpose of enabling the purchaser of the Bonds (the “Purchaser”) to comply with the requirements of Rule 15c2-12 of the Securities and Exchange Commission (the “Rule”), the Mayor and Director of Finance or other appropriate officers of the Issuer are hereby authorized: (a) to approve the form of said Preliminary Official Statement and to execute the “Certificate Deeming Preliminary Official Statement Final” in substantially the form attached hereto as *Exhibit A* as approval of the Preliminary Official Statement, such official’s signature thereon being conclusive evidence of such official’s and the Issuer’s approval thereof; (b) covenant to provide continuous secondary market disclosure by annually transmitting certain financial information and operating data and other information necessary to comply with the Rule to the Municipal Securities Rulemaking Board; and (c) take such other actions or execute such other documents as such officers in their reasonable judgment deem necessary to enable the Purchaser to comply with the requirement of the Rule.

**Section 5.** The Issuer agrees to provide to the Purchaser within seven business days of the date of the sale of Bonds or within sufficient time to accompany any confirmation that requests payment from any customer of the Purchaser, whichever is earlier, sufficient copies of the final Official Statement to enable the Purchaser to comply with the requirements of the Rule and with the requirements of Rule G-32 of the Municipal Securities Rulemaking Board.

**Section 6.** The Mayor, Director of Finance and the other officers and representatives of the Issuer, the Financial Advisor and Bond Counsel are hereby authorized and directed to take such other action as may be necessary to carry out the sale of the Bonds. Such officials are also directed and authorized to make provision for payment and/or redemption of the Notes from proceeds of the Bonds and other available funds.

**Section 7.** This Resolution shall be in full force and effect from and after its adoption.

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**ADOPTED** by the governing body on October 21, 2014.

(SEAL)

ATTEST:

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Mayor

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Clerk

**ORDINANCE NO. [\_\_\_\_]**

**OF**

**THE CITY OF MANHATTAN, KANSAS**

**PASSED**

**NOVEMBER 18, 2014**

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**GENERAL OBLIGATION BONDS  
SERIES 2014-C**

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## ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE AUTHORIZING AND PROVIDING FOR THE ISSUANCE OF GENERAL OBLIGATION BONDS, SERIES 2014-C, OF THE CITY OF MANHATTAN, KANSAS; PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON SAID BONDS AS THEY BECOME DUE; AUTHORIZING CERTAIN OTHER DOCUMENTS AND ACTIONS IN CONNECTION THEREWITH; AND MAKING CERTAIN COVENANTS WITH RESPECT THERETO.**

**WHEREAS**, the City of Manhattan, Kansas (the “City”) is a city of the first class, duly created, organized and existing under the Constitution and laws of the State; and

**WHEREAS**, pursuant to provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the City has caused the following internal improvements (the “Special Assessment Improvements”) to be made in the City, to-wit:

<u><i>Project Description</i></u>	<u><i>Res. No.</i></u>	<u><i>Authority (K.S.A.)</i></u>	<u><i>Amount</i></u>
Bellerive Addition (SS1119)	092011-B	12-6a01 <i>et seq.</i>	\$ 270,083.17
Lee Mill Heights Addition, Unit 7 (SS1117)	120611-B	12-6a01 <i>et seq.</i>	363,722.56
Lee Mill Heights Addition, Unit 7 (ST1110)	120611-A	12-6a01 <i>et seq.</i>	937,454.19
Lee Mill Heights Addition, Unit 7 (WA1112)	120611-C	12-6a01 <i>et seq.</i>	104,707.54
Lee Mill Heights, Unit 8 – Sanitary Sewer (SS1306)	060413-A	12-6a01 <i>et seq.</i>	64,411.98
Lee Mill Heights, Unit 8 – Street (ST1307)	060413-B	12-6a01 <i>et seq.</i>	147,525.34
Lee Mill Heights, Unit 8 – Water (WA1306)	060413-C	12-6a01 <i>et seq.</i>	29,466.89
Miller Ranch, Unit 5 – Sanitary Sewer (SS1209)	121812-D	12-6a01 <i>et seq.</i>	263,160.28
Miller Ranch, Unit 5 – Street (ST1211)	121812-F	12-6a01 <i>et seq.</i>	897,150.10
Miller Ranch, Unit 5 – Water (WA1214)	121812-E	12-6a01 <i>et seq.</i>	147,396.24
Prairie Lakes, Unit 6 - Sanitary Sewer (SS1207)	012213-C	12-6a01 <i>et seq.</i>	82,815.28
Prairie Lakes, Unit 6 – Street (ST1209)	012213-B	12-6a01 <i>et seq.</i>	260,106.38
Prairie Lakes, Unit 6 – Water (WA1208)	012213-D	12-6a01 <i>et seq.</i>	50,194.23
Scenic Meadows Addition, Unit 3, Phase 3 – Sanitary Sewer (SS1004)	060110-A	12-6a01 <i>et seq.</i>	204,038.56
Scenic Meadows Addition, Unit 3, Phase 3 – Water (WA1004)	060110-C	12-6a01 <i>et seq.</i>	<u>83,251.62</u>
<b><i>Total:</i></b>			<b><i>\$3,905,484.36</i></b>

**WHEREAS**, all legal requirements pertaining to the Special Assessment Improvements have been complied with, and the governing body of the City now finds and determines that the total cost of the Special Assessment Improvements (including interest on temporary notes of the City and issuance costs of the Bonds) and related expenses are at least \$3,905,484.36, with \$3,832,925.41 of said cost to be

paid by the owners of the property within the City benefited by the Special Assessment Improvements and with \$72,558.95 of said cost to be paid by the City at large, and that the owners of the property benefited by the Special Assessment Improvements have paid \$263,010.86 in cash into the City Treasury on account of the Special Assessment Improvements, and there is \$67,473.50 available in the City Treasury to pay part of said cost chargeable to the City at large, leaving \$3,575,000 to be paid for by the issuance of general obligation bonds; and

**WHEREAS**, pursuant to provisions of the laws of the State of Kansas applicable thereto, by proceedings duly had, the governing body of the City has caused the following capital improvements (the “Capital Improvements”) to be made in the City, to-wit:

<u>Project Description</u>	<u>Res. No.</u>	<u>Authority (K.S.A.)</u>	<u>Amount</u>
Bluemont Avenue Corridor Improvements (ST1103)	040213-B	13-1038 <i>et seq.</i>	\$1,415,578.49
<b>Total:</b>			<b>\$1,415,578.49*</b>

\*Plus interest on interim financing and associated financing costs

**WHEREAS**, all legal requirements pertaining to the Capital Improvements have been complied with, and the governing body of the City now finds and determines that the total cost of the Capital Improvements (including interest on temporary notes of the City and issuance costs of the Bonds) and related expenses are at least \$1,415,578.49, with \$[365,000] of said costs to be paid by the City at large by the issuance of general obligation bonds, and the balance of said costs to be paid from other available funds of the City; and

**WHEREAS**, the governing body of the City is authorized by law to issue general obligation bonds of the City to pay a portion of the costs of the Special Assessment Improvements and a portion of the costs of the Capital Improvements (collectively the “Improvements”); and

**WHEREAS**, the governing body of the City has advertised the sale of the Bonds in accordance with the law and at a meeting held in the City on this date awarded the sale of such Bonds to the best bidder.

**NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF MANHATTAN, KANSAS, AS FOLLOWS:**

**Section 1. Definitions of Words and Terms.** In addition to words and terms defined elsewhere herein, the following words and terms in this Ordinance shall have the meanings hereinafter set forth. Unless the context shall otherwise indicate, words importing the singular number shall include the plural and vice versa, and words importing persons shall include firms, associations and corporations, including public bodies, as well as natural persons.

“**Act**” means the Constitution and statutes of the State including K.S.A. 10-101 to 10-125, inclusive, K.S.A. 10-620 *et seq.*, K.S.A. 12-6a01 *et seq.* and K.S.A. 13-1038 *et seq.*, all as amended and supplemented from time to time.

“**Bond and Interest Fund**” means the Bond and Interest Fund of the City for its general obligation bonds.

“**Bond Resolution**” means the resolution to be adopted by the governing body of the City prescribing the terms and details of the Bonds and making covenants with respect thereto.

“**Bonds**” means the City's General Obligation Bonds, Series 2014-C, dated December 8, 2014, authorized by this Ordinance.

“**City**” means the City of Manhattan, Kansas.

“**Clerk**” means the duly appointed and acting Clerk of the City or, in the Clerk's absence, the duly appointed Deputy, Assistant or Acting Clerk.

“**Improvements**” means the improvements referred to in the preamble to this Ordinance and any Substitute Improvements.

“**Mayor**” means the duly elected and acting Mayor of the City or, in the Mayor's absence, the duly appointed and/or elected Vice Mayor or Acting Mayor of the City.

“**Ordinance**” means this Ordinance authorizing the issuance of the Bonds.

“**Refunded Notes**” means, collectively, the following temporary notes of the Issuer:

<u>Note Series</u>	<u>Maturity Date</u>	<u>Amount</u>
2012-01	12/15/14	\$1,579,000
2013-01	12/15/14	1,500,000
2013-02	12/15/14	265,000
2013-03	12/15/16	470,000
2013-04	12/15/16	245,000

“**Series 2012-01 Notes**” means the Issuer's General Obligation Temporary Notes, Series 2012-01, dated March 15, 2012.

“**Series 2013-01 Notes**” means the Issuer's General Obligation Temporary Notes, Series 2013-01, dated March 21, 2013.

“**Series 2013-02 Notes**” means the Issuer's General Obligation Temporary Notes, Series 2013-02, dated June 14, 2013.

“**Series 2013-03 Notes**” means the Issuer's General Obligation Temporary Notes, Series 2013-03, dated June 14, 2013.

“**Series 2013-04 Notes**” means the Issuer's General Obligation Temporary Notes, Series 2013-04, dated September 13, 2013.

“**State**” means the State of Kansas.

“**Substitute Improvements**” means the substitute or additional improvements of the City authorized in the manner set forth in the Bond Resolution.

**Section 2. Authorization of the Bonds.** There shall be issued and hereby are authorized and directed to be issued the General Obligation Bonds, Series 2014-C, of the City in the principal amount of \$3,940,000\*, for the purpose of providing funds to: (a) pay a portion of the costs of the Improvements; (b) pay costs of issuance of the Bonds; and (c) retire the Refunded Notes.

**Section 3. Security for the Bonds.** The Bonds shall be general obligations of the City payable as to both principal and interest in part from special assessments levied upon the property benefited by the construction of the Improvements and, if not so paid, from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The balance of the principal and interest on the Bonds is payable from ad valorem taxes which may be levied without limitation as to rate or amount upon all the taxable tangible property, real and personal, within the territorial limits of the City. The full faith, credit and resources of the City are hereby irrevocably pledged for the prompt payment of the principal of and interest on the Bonds as the same become due.

**Section 4. Terms, Details and Conditions of the Bonds.** The Bonds shall be dated and bear interest, shall mature and be payable at such times, shall be in such forms, shall be subject to redemption and payment prior to the maturity thereof, and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in the Bond Resolution hereafter adopted by the governing body of the City.

**Section 5. Levy and Collection of Annual Tax.** The governing body of the City shall annually make provision for the payment of principal of, premium, if any, and interest on the Bonds as the same become due by levying and collecting the necessary taxes and/or assessments upon all of the taxable tangible property within the City in the manner provided by law.

The taxes and/or assessments above referred to shall be extended upon the tax rolls in each of the several years, respectively, and shall be levied and collected at the same time and in the same manner as the general ad valorem taxes of the City are levied and collected, shall be used solely for the payment of the principal of and interest on the Bonds as and when the same become due and the fees and expenses of the Paying Agent. The proceeds derived from said taxes and/or assessments shall be deposited in the Bond and Interest Fund.

If at any time said taxes and/or assessments are not collected in time to pay the principal of or interest on the Bonds when due, the Treasurer is hereby authorized and directed to pay said principal or interest out of the general funds of the City and to reimburse said general funds for money so expended when said taxes and/or assessments are collected.

**Section 6. Further Authority.** The Mayor, Clerk and other City officials are hereby further authorized and directed to execute any and all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of the Ordinance, and to make alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 7. Governing Law.** This Ordinance and the Bonds shall be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 8. Effective Date.** This Ordinance shall take effect and be in full force from and after its passage by the governing body of the City[, approval by the Mayor] and publication in the official City newspaper.

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**PASSED** by the governing body of the City on November 18, 2014 and **SIGNED** by the Mayor.

(SEAL)

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Mayor

ATTEST:

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Clerk

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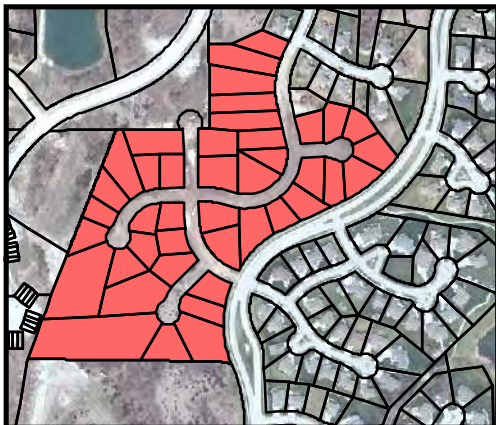
**Bond Calculations**  
November 2014-C Bond Issue

Project #	Project Name	Temp Note Amount	Additional Revenue	Payments to be Made	Cash Balance 9/4/2014	Interest to be Paid	Total Project Costs Prior to Bonding
SS1119	Bellerive Addition	269,000.00	-	12,589.12	39,174.41	807.00	243,221.71
SS1117	Lee Mill Heights Addition, Unit 7	368,000.00	-	16,953.83	30,027.31	1,104.00	356,030.52
ST1110	Lee Mill Heights Addition, Unit 7	855,000.00	70,000.00	43,696.61	(16,367.21)	2,565.00	847,628.82
WA1112	Lee Mill Heights Addition, Unit 7	87,000.00	-	4,880.63	(10,351.55)	261.00	102,493.18
SS1306	Lee Mill Heights, Unit 8 (SS)	65,000.00	-	3,002.37	68,327.37	325.00	0.00
ST1307	Lee Mill Heights, Unit 8 (ST)	150,000.00	-	6,876.45	157,626.45	750.00	0.00
WA1306	Lee Mill Heights, Unit 8 (WA)	30,000.00	-	1,373.51	31,523.51	150.00	0.00
SS1209	Miller Ranch Addition, Unit Five	270,000.00	-	12,266.43	25,156.70	472.50	257,582.23
ST1211	Miller Ranch Addition, Unit Five	705,000.00	-	41,817.96	(130,092.16)	1,233.75	878,143.87
WA1214	Miller Ranch Addition, Unit Five	150,000.00	-	6,870.43	12,860.91	262.50	144,272.02
SS1207	Prairie Lakes Addition, Unit Six	78,000.00	-	3,860.19	936.46	136.50	81,060.23
ST1209	Prairie Lakes Addition, Unit Six	250,000.00	-	12,124.08	7,967.73	437.50	254,593.85
WA1208	Prairie Lakes Addition, Unit Six	47,000.00	-	2,339.65	291.41	82.25	49,130.49
SS1004	Scenic Meadows Unit 3, Phase III	190,000.00	-	9,510.64	165.00	380.00	199,725.64
WA1004	Scenic Meadows Unit 3, Phase III	75,000.00	-	3,880.52	(2,461.31)	150.00	81,491.83
		1,000.00	-				1,000.00
	<b>Total Special Assessments</b>	<b>3,590,000.00</b>	<b>70,000.00</b>	<b>182,042.42</b>	<b>214,785.03</b>	<b>9,117.00</b>	<b>3,496,374.39</b>
ST1103	Bluemont Corridor (Internal Temporary Notes)	470,000.00	110,000.00	-	5,008.23	3,145.78	358,137.55
	<b>Total Capital Projects</b>	<b>470,000.00</b>	<b>110,000.00</b>	<b>-</b>	<b>5,008.23</b>	<b>3,145.78</b>	<b>358,137.55</b>
	<b>TOTAL TO BE BONDED</b>	<b>4,060,000.00</b>	<b>180,000.00</b>	<b>182,042.42</b>	<b>219,793.26</b>	<b>12,262.78</b>	<b>3,854,511.94</b>
				Temporary Notes to be Paid			4,060,000.00
				Payments to be Made			182,042.42
				Interest to be Paid			12,262.78
				Less:			
				Additional Revenue			180,000.00
				Cash Balance			219,793.26
				Total Project Costs Prior to Bonding			3,854,511.94
				Bond Counsel			9,550.00
				Financial Advisor			13,437.50
				Bond Rating Fees			18,000.00
				Legal Publications			2,000.00
				Official Statement Printing			1,500.00
				Arbitrage Calculation			1,500.00
				Paying Agent Fees			5,330.00
				Miscellaneous			4,840.54
				Total Costs of Issuance			56,158.04
				Underwriters Discount			29,330.02
				Total Bond Amount 2014-C			3,940,000.00
				Special Assessments			3,575,000.00
				Capital Projects			365,000.00
				Total Bond Amount 2014-C			3,940,000.00

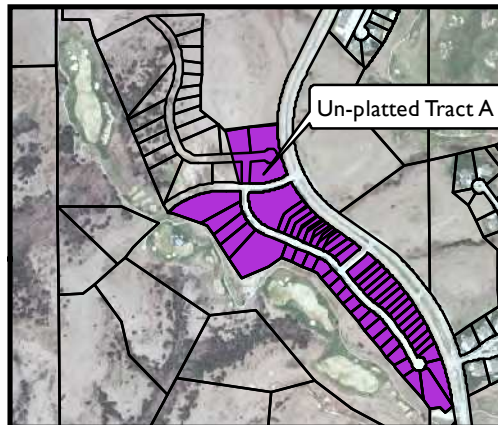




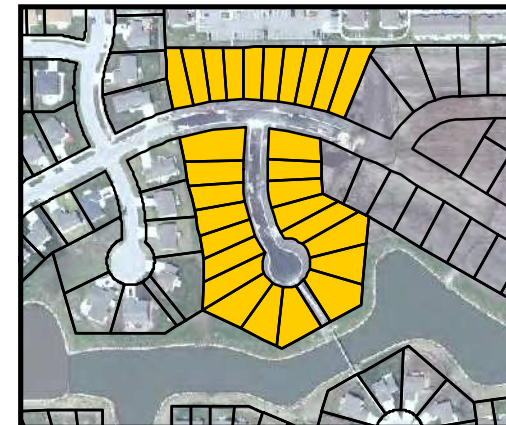
3. Lee Mill Heights, Unit 7  
ST1110, SSI117, WA1112



4. Miller Ranch, Unit 5  
ST1211, SSI209, WA1214



5. Bellerive Addition  
SSI119



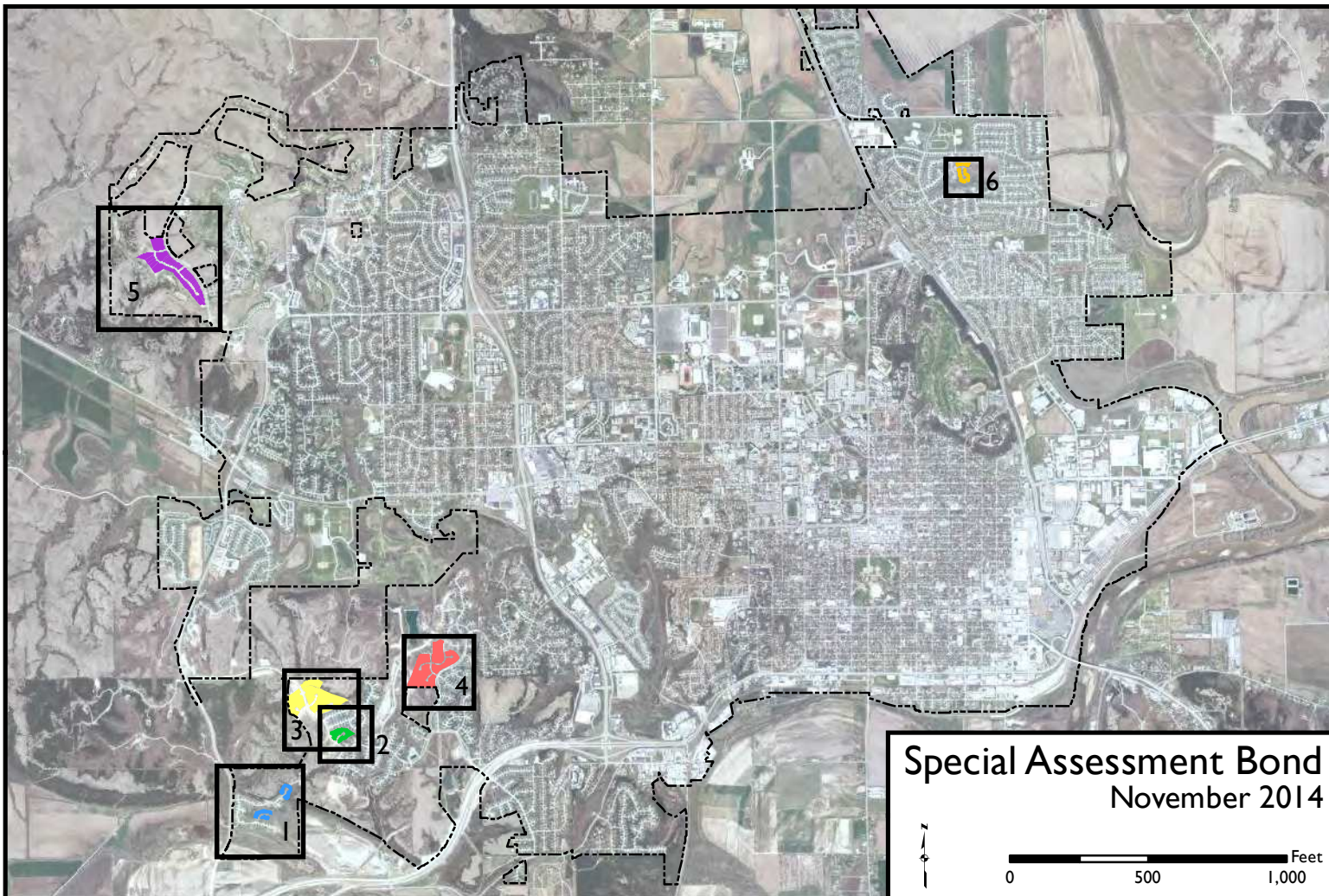
6. Prairie Lakes, Unit 6  
ST1209, SSI207, WA1208



2. Lee Mill Heights, Unit 8 Phase I  
ST1307, SSI306, WA1306



1. Scenic Meadows, Unit 3 Phase II  
SSI004, WA1004





**GENERAL OBLIGATION BOND ISSUE**  
**Bond Schedule - November 2014 (Series 2014-C)**

Projects from Engineering	Friday, May 30, 2014
Calculations completed by Finance Department	Friday, June 6, 2014
City Commission Packet Due	Monday, June 9, 2014
<b>Set date for Public Hearing on Special Assessments</b> <i>Send letters to property owners on Wednesday, June 18. Send NOPH to Mercury on Wednesday, June 18, for Publication on Friday, June 20.</i>	<b>Tuesday, June 17, 2014</b>
City Commission Packet Due	Monday, June 23, 2014
<b>Hold Public Hearing</b> <b>First Reading of Special Assessment Ordinance</b>	<b>Tuesday, July 1, 2014</b>
City Commission Packet Due	Monday, July 7, 2014
<b>Second Reading of Special Assessment Ordinance</b> <i>Send letters to property owners on Wednesday, July 16. Send Ordinance to Mercury on Wednesday, July 16, for Publication on Sunday, July 20.</i>	<b>Tuesday, July 15, 2014</b>
Special Assessment Payoff Due	Friday, August 15, 2014
Certify Special Assessments to County	Friday, August 22, 2014
Send Special Assessment Proceedings to Bond Counsel	Monday, September 15, 2014
Final Bond Calculations Due	Monday, September 15, 2014
City Commission Packet Due	Monday, October 13, 2014
<b>Set date for Bond Sale by Resolution</b> <b>First Reading of Bond Ordinance</b> <i>Send Summary Notice of Bond Sale to Mercury and Kansas Register on Wednesday, October 22, for Publication on Thursday, October 30.</i>	<b>Tuesday, October 21, 2014</b>
Send letters calling Temporary Notes early for bond issue if applicable	Friday, November 7, 2014
City Commission Packet Due	Friday, November 7, 2014
<b>Second Reading of Bond Ordinance/Bond Sale</b> <i>Send Bond Ordinance to Mercury on Wednesday, November 19, for Publication on Sunday, November 23.</i>	<b>Tuesday, November 18, 2014</b>
Bond Closing	Monday, December 8, 2014